



BANK OF BARODA KENYA LTD.

HEAD OFFICE: BARODA HOUSE, 29 KOINANGE STREET

P.O. BOX 30033, 00100 (GPO) NAIROBI

TEL: 2248402/2248412 FAX: 316070/310439 Email: kenya@bankofbaroda.com

Quarterly Financial Statements and Other Disclosures

I: STATEMENT OF FINANCIAL POSITION

	31st Mar, 2011	31st Dec, 2011	31st Mar, 2012
	Unaudited Shs '000	Audited Shs '000	Unaudited Shs '000
A ASSETS			
1 Cash (both Local & Foreign)	185,586	189,731	201,193
2 Balances due from Central Bank of Kenya	1,221,400	1,602,245	2,198,868
3 Kenya Government securities	18,236,247	8,767,639	8,560,974
4 Foreign Currency Treasury Bills & Bonds	-	-	-
5 Deposits and balances due from local banking institutions	114,956	582,602	874,414
6 Deposits and balances due from banking institutions abroad	246,512	62,373	173,104
7 Kenya Government and other securities held for dealing purposes	-	5,307,081	6,414,863
8 Tax recoverable	-	162,934	162,934
9 Loans and advances to customers (net)	14,553,938	19,144,038	19,418,648
10 Investment securities	366,258	348,824	349,534
11 Balances due from group companies	-	-	-
12 Investments in associates	-	-	-
13 Investments in subsidiary companies	-	-	-
14 Investments in joint ventures	-	-	-
15 Investment properties	24,764	24,145	24,145
16 Property and equipment	127,330	131,177	142,248
17 Prepaid lease rentals	-	-	-
18 Intangible assets	-	4,898	4,898
19 Deferred tax asset	42,978	47,542	47,542
20 Retirement benefit asset	-	-	-
21 Other assets	-	-	-
22 TOTAL ASSETS	35,379,672	36,700,797	39,023,562
B LIABILITIES			
23 Balances due to Central Bank of Kenya	-	-	-
24 Customer deposits	27,468,838	30,263,949	32,062,638
25 Deposits and balances due to local banking institutions	383,410	-	-
26 Deposits and balances due to foreign banking institutions	1,745,662	1,144,515	1,181,406
27 Other money market deposits	-	-	-
28 Borrowed funds	-	-	-
29 Balances due to group companies	-	-	-
30 Tax payable	341,628	-	120,422
31 Dividends payable	-	-	-
32 Deferred tax liability	-	-	-
33 Retirement benefit liability	-	-	-
34 Other liabilities	366,331	356,498	436,274
35 TOTAL LIABILITIES	30,305,869	31,764,962	33,800,740
C SHAREHOLDERS' FUNDS			
36 Paid up /Assigned capital	989,717	989,717	989,717
37 Share premium	-	-	-
38 Revaluation reserves	1,103,872	100,126	98,098
39 Retained earnings	2,637,169	3,474,447	3,755,462
40 Statutory loan reserves	174,793	203,293	211,293
41 Proposed dividends	168,252	168,252	168,252
42 Capital grants	-	-	-
43 TOTAL SHAREHOLDERS' FUNDS	5,073,803	4,935,835	5,222,822
44 TOTAL LIABILITIES AND SHAREHOLDERS' FUNDS	35,379,672	36,700,797	39,023,562

II: INCOME STATEMENT

1 INTEREST INCOME			
1.1 Loans and advances	473,897	2,421,609	1,004,559
1.2 Government securities	360,348	1,457,712	314,479
1.3 Deposits and placements with banking institutions	907	32,007	30,678
1.4 Other Interest Income	273	14,541	10,602
1.5 Total interest income	835,426	3,925,869	1,360,318
2 INTEREST EXPENSE			
2.1 Customer deposits	359,234	1,592,885	824,759
2.2 Deposits and placement from banking institutions	4,328	46,854	6,636
2.3 Other interest expenses	-	-	-
2.4 Total interest expenses	363,562	1,639,739	831,396
3 NET INTEREST INCOME	471,864	2,286,130	528,923
4 OTHER OPERATING INCOME			
4.1 Fees and commissions on loans and advances	-	-	-
4.2 Other fees and commissions	30,776	164,693	39,545
4.3 Foreign exchange trading income	6,715	46,528	14,723
4.4 Dividend Income	120	805	3
4.5 Other income	99,244	(42,665)	13,867
4.6 Total non-interest income	136,855	169,361	68,139
5 TOTAL OPERATING INCOME	608,719	2,455,491	597,061
6 OPERATING EXPENSES			
6.1 Loan loss provision	63	199,349	888
6.2 Staff costs	64,562	284,284	89,639
6.3 Directors' emoluments	991	10,834	4,101
6.4 Rental charges	15,895	71,195	21,159
6.5 Depreciation charge on property and equipment	12,881	27,731	10,142
6.6 Amortisation charges	619	1,225	-
6.7 Other operating expenses	73,591	184,490	69,727
6.8 Total operating expenses	168,602	779,108	195,656
7 Profit before tax and exceptional items	440,117	1,676,383	401,405
8 Exceptional items	-	-	-
9 Profit after exceptional items	440,117	1,676,383	401,405
10 Current tax	132,035	317,080	120,422
11 Deferred tax	-	(4,578)	-
12 Profit after tax and exceptional items	308,082	1,363,881	280,983
13 EARNINGS PER SHARE - BASIC & DILUTED	6.23	27.56	5.68
14 DIVIDEND PER SHARE -DECLARED	-	3.40	-

III: OTHER DISCLOSURES

1 NON-PERFORMING LOANS AND ADVANCES			
a) Gross Non-performing loans and advances	515,570	648,851	624,792
b) Less Interest in Suspense	53,181	64,606	64,074
c) Total Non-Performing Loans and Advances (a-b)	462,389	584,245	560,718
d) Less Loan Loss Provision	340,801	529,597	525,853
e) Net Non-Performing Loans and Advances(c-d)	121,588	54,648	34,865
f) Discounted Value of Securities	121,588	54,648	34,865
g) Net NPLs Exposure (e-f)	-	-	-
2 INSIDER LOANS AND ADVANCES			
h) Directors, Shareholders and Associates	17,693	6,881	7,545
i) Employees	83,527	99,198	98,451
j) Total Insider Loans and Advances and other facilities	101,220	106,079	105,997
3 OFF-BALANCE SHEET ITEMS			
a) Letters of credit, guarantees, acceptances	3,291,659	5,443,195	5,504,767
b) Other contingent liabilities	949,528	1,287,841	1,031,557
c) Total Contingent Liabilities	4,241,187	6,731,036	6,536,324
4 CAPITAL STRENGTH			
a) Core capital	3,472,845	4,464,164	4,604,688
b) Minimum Statutory Capital	500,000	700,000	700,000
c) Excess (a-b)	2,972,845	3,764,164	3,904,688
d) Supplementary Capital	174,793	203,293	211,293
e) Total Capital (a+d)	3,647,638	4,667,457	4,815,981
f) Total risk weighted assets	16,371,818	21,812,452	22,690,647
g) Core Capital/Total deposits Liabilities	12.7%	14.8%	14.4%
h) Minimum statutory Ratio	8.0%	8.0%	8.0%
i) Excess	4.7%	6.8%	6.4%
j) Core Capital / total risk weighted assets	21.2%	20.5%	20.3%
k) Minimum Statutory Ratio	8.0%	8.0%	8.0%
l) Excess (j-k)	13.2%	12.5%	12.3%
m) Total Capital/total risk weighted assets	22.3%	21.4%	21.2%
n) Minimum statutory Ratio	12.0%	12.0%	12.0%
o) Excess (m-n)	10.3%	9.4%	9.2%
5 LIQUIDITY			
a) Liquidity Ratio	63.2%	49.2%	53.4%
b) Minimum Statutory Ratio	20.0%	20.0%	20.0%
c) Excess (a-b)	43.2%	29.2%	33.4%

These financial statements are extracts from the books of the institution.

Arun Shrivastava
Managing DirectorJ. K. Muiruri
Director

BRANCHES:- NAIROBI; KOINANGE STREET, SARIT CENTRE, INDUSTRIAL AREA, MOMBASA; DIGO ROAD, NYALI, KISUMU, ELDORET, THIKA, NAKURU & KAKAMEGA